

Directions: Please complete shaded areas below.

Department Name: Department of Business Development

Project Name: Expedited Payment Program

Project Amount: \$20,000

Preparer Name & Contact Information: Lillie Estrada 305-375-3112

Project Type: Please check (✓) one.

☐ Enterprise ☐ Communities of Interest ☒ Department Specific

Funding Source: Please check (✓) one.

☒ GF Capital ☐ Proprietary Capital

☒ **Mandated Requirement**
(If checked (✓), please indicate who is mandating this request as well as the time frame)

Department Priority of Initiative (1, 2, 3, etc.)

Section A

Background:

[Mandated by the 97-52 Ordinance](#). The Expedited Payment Program – EPP is mandated by the Commissioners. The focus of the program is the early payment to CSBE firms based on a small percentage of the project cost. This will give the CSBE firms a small cash flow to use the monies as needed. All necessary data will be captured and reports produced.

Problem Statement:

The need to track expedited payments to firms and produce reports as required.

Solution:

New application which will track payments to firms at the beginning of an awarded project. Small firms will be able to use these funds to get started on their awarded projects.

Expected Benefits / Direct Payback:

System will automate the process of keeping track of firms and the expedited payments received, projects payments are applied to, and the CSBE firms involved in the transactions.